

**Telstra CEO Announcement**  
**30 March 2022**

*Introduction*

Nicole McKechnie: Good morning. I'm Nic McKechnie, and it's my pleasure to welcome you to today's announcement. I respectfully acknowledge that I'm joining today from the lands of the Kulin Nation. On behalf of Telstra, I'd like to acknowledge and pay my respects to the traditional custodians of country throughout Australia, and recognise their continuing connection to land, waters and culture. We pay our respects to their Elders past, present and emerging.

As I said, it's my pleasure to be here today to join you on this incredible day where we are announcing the stepping down of our CEO Andy Penn, and Vicki Brady taking over as our new CEO. I'm going to ask John Mullen to say a few words firstly. John is the Chairman of our Board. I'm then going to ask Andy to say a few words, followed by Vicki, and then we'll have time for Q&A. So without further ado, John, over to you. Thank you.

*Presentation from John Mullen*

John Mullen: Thanks a lot Nic. Good morning, everybody. As Nic has outlined, and you would have seen from our ASX announcement, the purpose of today's call is to inform you that after more than seven years Andy Penn will be retiring from his position as Chief Executive Officer of Telstra on the 1<sup>st</sup> of September this year.

Andy's led Telstra during a period of very significant change, and will be known, in particular, I think, for his courage in setting a bold ambition through the T22 strategy to radically overhaul and transform, but to the benefit of customers, shareholders, employees alike. A transformation as I say that on a global scale has attracted attention for its size, scope and [unintelligible 00:22:17].

As many of you know, transformations are often filled with big claims at launch, but often fail to deliver most of their stated objectives. And that's not the case here, fortunately. There's no doubt that the transformation strategy has delivered beyond expectations, well beyond expectations, and has laid the foundations for Telstra's recently announced T25 strategy, and a renewed focus on growth and innovation.

During this time as CEO, Andy has driven a focus on digitisation, which has been underpinned by a commitment to simplifying our products and our service. Delivery of the T22 strategy has seen Telstra return to underlying growth, achieve [unintelligible 00:23:01] customer experience improvements, reduce costs by over \$2 billion [unintelligible 00:23:07] and reach high performing employee engagement levels, with over 17,000 people now working in agile teams across Telstra.

In recent years, not only has Andy ensured the successful delivery of our T22 commitments, but he's also provided leadership, as well as being a truly extraordinary [unintelligible 00:23:26] as we have navigated both as a company and as a nation, through the challenges of the COVID pandemic.

And he's also made important contributions to Australian society through his role as a male Champion of Change, advocating for diversity in the workplace, as Chair of the Australian Government's Industry Advisory Committee on Cybersecurity, and in the arts, and I'm sure that we will continue to see him make further contributions in these areas in the future.

While I'm personally very sad to see him go, Andy will give a positive enduring legacy for the transformation that he has led. And I would like to personally pay a tribute to Andy for his leadership, and his enormous contribution to Telstra. And he has been an absolute pleasure to work with, both on a professional and a personal level.

Now, succession plans, of course, are a critical part of the role of any CEO and Board, and Telstra has been very well prepared for this moment for some time. During his time as CEO, Andy has developed a very strong team to ensure the ongoing successful leadership of the company. And the greatest testament to this is the ability for the company to be able to announce an internal successor. And despite the number of highly skilled external candidates being available and considered, I'm therefore delighted to be able to announce that Vicki is the best person, and the Board's choice to become our new Chief Executive Officer.

Vicki has already made a significant contribution to Telstra, including her work in developing our new go-to-market plans as part of the T22 strategy. She has also played a key leadership role in the development of Telstra's T25 strategy, and is committed to leading the company through its next phase.

Vicki is very well respected, both internally and externally, and she could not be more qualified to take over the reins to deliver on the T25 strategy, a strategy of course that she was heavily involved in developing, and referenced your vital continuity of strategy and purpose for the company.

Vicki is a highly skilled leader, and an experienced telecommunications executive, with a very sound financial background. And she's extremely well equipped to lead Telstra to future growth. The Board is absolutely delighted to be able to appoint Vicki, and we're very much looking forward to working with her and overseeing a smooth transition.

This transition will be well structured, with Andrew remaining in his role for some months yet, and able to give Vicki every support as she takes up her new responsibility.

I'll stop there, and now let me hand over to Andy to say a few words.

Presentation from Andrew Penn

Andrew Penn: Well, thank you very much, John. And firstly, can I say how delighted and proud I am for Vicki. Vicki's an extraordinarily capable executive. And it's been my great pleasure to work very closely with her over the last six years. She played a very important role in the development of the T22 strategy, and also in its execution, both as the Group Executive for Consumer and Small Business, but also as our CFO, and she's also been instrumental in the design of T25. I know that she will make an excellent CEO, and I will give her my full support in the transition.

For me, it's certainly with mixed emotions that I've made a decision to step down as the CEO of Telstra later this year, and retire from the company. Telstra is an amazing organisation. And it's been my privilege to be the CEO over the last seven years. I'm proud of what we have achieved as a team in that time.

There's no doubt that Telstra is a vastly different company today. We have fundamentally transformed through the investments that we have made, and through our T22 strategy. We've turned around our financial performance, and we are well set up to deliver on the strong growth ambitions that we have set ourselves in T25.

We've also made a series of very strategic announcements over the last nine months, that position us incredibly well for the exciting opportunities ahead.

Telstra, of course, is a very significant company, and the position that we take on issues relevant to all Australians is incredibly important. I'm therefore proud of the leadership positions we've taken in many areas; in diversity in all of its forms; in our commitments to the environment; in digital inclusion; in national and cybersecurity, and, of course, many others.

However, what I'm most proud of is the team at Telstra, and the culture that we have developed. Employee engagement is at its highest ever level, and among the highest performing companies globally. Our people are passionate about working for Telstra, and delivering on our purpose to build a connected future so everyone can thrive. And never more so does this shine through when they are there supporting our customers on the frontline, through bushfires in floods, through the impacts of COVID, and of course, keeping them secure and safe through the work we do in cybersecurity.

The Senior Leadership Team at Telstra is by far the best that I've ever had to work with, and I'm incredibly grateful to them for supporting me in all that they have given. One of the most important things for me in life is to work with people that inspire and challenge me, and that I can learn from. And that's exactly what the team has done. I'm proud therefore, that we are appointing a very talented executive from within its ranks as the next CEO.

I also want to thank John and the Board for their advice. They often say of course, that the most important relationship in a company is between the Chair and the CEO. And that has certainly been my experience. John has been a hugely supportive and a great mentor to me. Our journey has not been an easy one over the last seven years. But the Board has been steadfast in its supportive management, and we have tackled some very significant challenges, as we have faced and made necessary but very difficult changes. And I would like to thank them for that.

As a consequence, we're now in a great place. I'm proud of the role that I've played. And it's the right time for me to hand over to Vicki. There are many things about which I am passionate, including digital leadership, technology innovation, cybersecurity and the arts. And I am looking forward to continuing to make an impact in those areas in the next phase of my career.

Being the CEO of Telstra is a huge privilege, and has been the highlight of my career. And I will continue to be very focused on delivering for all of our stakeholders in the role, as we transition the leadership to Vicki later this year. Thank you.

#### Presentation from Vicki Brady

Vicki Brady: Thanks, John and Andy. I am very grateful to both of you for the support you've given me over the past years, and absolutely thrilled to be chosen to serve as Telstra's next CEO. I have learnt so much from both of you, which will be invaluable as I step into this role.

It has been incredible to be part of the team under Andy's leadership, that has navigated through significant challenges, and delivered such foundational change through T22. This will provide an excellent starting point for when I step into the CEO role on the 1<sup>st</sup> of September.

Over the last six years, it has been an amazing privilege to work with the people within Telstra, who constantly inspire me with the way they go above and beyond to deliver for our customers. I am truly excited for us to collaborate together to deliver on the opportunities ahead of us, and further embed this deep sense of purpose in everything that we do.

I see this next decade as one of profound opportunity for Telstra, one in which we cannot only deliver T25, but also establish further opportunities to grow and innovate beyond 2025.

We have set out bold ambitions under T25. At the heart of these is delivering exceptional experiences for our customers, from our consumer and small business customers, right through to our largest Enterprise and Government customers, extending our network and technology leadership, creating sustained growth and value for our shareholders, and underpinning it all, ensuring Telstra is the place our people can thrive, with a focus on excelling at flexible and hybrid ways

of working, accelerating our digital leadership, and being a leader in responsible business.

I'm also excited by the opportunities beyond 2025. The connectivity we provide already plays an important role for our customers, and Telstra is so well positioned to play a lead role in enabling our customers to make the most of technology change.

Having grown up in a small New South Wales country town of Holbrooke, with just a population of 1,400 people, where everyone back then knew the Telecom technician, I am very aware of Telstra's heritage, and the important role it plays connecting Australians. It is a privilege and an honour to be chosen to serve as its next CEO, and lead it through this next era.

As a mum of two young daughters, I'm also proud to be the first female leader of Telstra, and hope it inspires them to stay resilient and chase their dreams.

In the meantime, I remain very focused on my role as CFO, finishing the job on T22, delivering the momentum needed as we transition into T25, and continuing to work closely with Andy and the team through the transition period to the 1<sup>st</sup> of September. I'll now hand back to Nic to take us through Q&A.

## Q&A

Nicole McKechnie: Thanks very much, Vicki. And thanks to Andy and John. And I must point out that John has joined us today from Europe, where it is currently, I think it's about quarter past two in the morning, John. So you're looking great for quarter past two in the morning. It is certainly a huge effort, but obviously a momentous day. And I know that you wanted to be here. So thank you for joining.

We do have some questions. Can I just remind everyone that if you do have questions, to press star, one. We'll take questions from the media and analysts at the same time, so any questions please do register for those questions right now. Now our first question is from Eric Choi from Barrenjoey. Morning, Eric.

Eric Choi: Morning, and congratulations, Andy, on the turnaround in the last seven years, I'd say there's certainly been some lows, but you're definitely leaving the business on a high note. So just really wanted to say well done, Andy, and also congrats Vicki on the appointment. Well deserved, I think.

Anyway, on to the questions. My first one is for Andy, and just a simple one on why now, given Telstra has committed to dividend growth, and it feels like we're on the verge of delivering that. So I'm just interested in why you're not sticking around to see that last part of the strategy come through?

My second question is for Vicki. And as Andy said, you've been the

architect of FY23 targets and T25. So can we just assume no major changes or upsets to your financial targets, ex any impacts from Digicel and any new initiatives?

And then lastly a question on the rest of the Group Executive; should we expect any changes there? And I wonder if you'll give us an update on the replacement for CFO? Thanks very much.

Andrew Penn:

Hi. Thanks very much, Eric. And I'll make a couple of comments and I'll hand over to Vicki. Thank you firstly also for your kind comments. So why now? And I think, in a sense, you sort of partly answered that question. It's been a very, very significant transformation over the last seven years. We've face some pretty significant challenges. And we've made some very significant but difficult decisions. And I think we're in a fundamentally different position today than we have been previously, and in a great position to take advantage of what I think are some incredibly exciting opportunities ahead. So in that sense, I'm proud of the contribution that I've made, and the work that the team have done to deliver all of that.

I'm 60, next year. So that's hopefully still young. But there's lots of things I'm passionate about, which I've touched on, and I want to make a contribution to those. And so for me, this is the right time. It's a great opportunity, I think, a great transition. I've got an incredible Executive Team around me. And it's a, I think, a real pleasure and recognition of that, that we can actually make that appointment, the Board can make that appointment from within the ranks of the team. And so I think like anything in life, you want to make a contribution, you want to leave the organisation in a better place than you found it. And you want to leave it with great succession. And I think that's exactly the time we're at right now. And so that's the reason for why now.

In terms of the Executive Team, Vicki can comment as well. But it's been one of my great privileges to work with such a capable team. It's the best team I've ever worked with as a senior executive, and not only are they incredibly capable, but the strength of the relationships and the mutual respect, and the harmony within the team is really outstanding. And so ultimately, it will be up to Vicki to obviously lead that team in the future. But it's one that she's very, very familiar with, and they're all incredibly supportive. But with those comments, I might hand over to Vicki.

Vicki Brady:

Thanks, Andy. And thanks, Eric, for your questions. On the first one, yes. So T25, I was right in the thick of helping to architect that. And obviously, as CFO, I oversaw the financial strategy and the financial ambitions. And as I spoke about today, absolutely top of my list is making sure we focus on and deliver on those ambitions under T 25. So certainly, transitioning in a smooth way to make sure that we stick to those ambitions.

Then on the second point, John spoke this morning about how important CEO succession is. And obviously CFO succession is also important. And so I feel very confident we've got great talent in our

organisation. And also, obviously, we will ensure we go through a thorough process, but I am confident we'll be able to make announcements in due course, in terms of CFO succession. And one of the great things about having a five month transition period for me into the CEO role, it obviously gives a period as well to ensure we can manage smooth succession from a CFO point of view, as well.

And as Andy said, on the broader Executive Teams, I feel incredibly grateful. It is such a great Executive Team, and I share Andy's view. It's the best Executive Team I've worked in, in my career. And so I'm looking forward to leading the team and working closely together as we collaborate to deliver on the T25 ambitions, and obviously opportunities beyond 2025.

Nicole McKechnie: Great, thanks very much, Eric. The next question is from Encho Raykovski from Credit Suisse. Good morning, Encho.

Encho Raykovski: Good morning all. And firstly, Vicki, congrats on the appointment. Andy, good luck for life after Telstra, albeit it's probably a bit early to be saying that, given that you do have another five months in the role.

On to my questions, and the first one, this is probably a question for John. I don't know if you can give us any more colour on the process which you ran. I know you mentioned some external candidates were considered. But ultimately, was there generally a preference to appoint someone internal, given that you do need to have knowledge of how Telstra works?

And then secondly, how do you view – and sorry, this is an open ended question, as in anyone should be able to answer this – how do you view the risk that some of the internal candidates who've missed out on the role may leave the company? Is there any ways you can mitigate against this risk? Thank you.

John Mullen: Yes, sure. Firstly, the process has been a very thorough and well planned process. The Board has been extremely conscious of its responsibility, as has Andy, in making sure that succession as and when it came, was well planned, well thought through, and not disruptive to the organisation. So we've been extremely focused on that for quite some while. The actual timing, of course, as Andy explained, evolved in the way that it did over time, there wasn't some sudden decision overnight. It's been part of a very reasoned discussion.

We did, obviously, once we knew that Andy was contemplating this decision, that we then started to canvass the market. We extensively canvassed domestic candidates, as well as international candidates around the world. And I personally met with quite a number of talented executives. But none of them in our view, were a better choice than Vicki, who was unanimously supported by the Board for this appointment.

I think you asked specifically about internal versus external. I think one would always rather go with an internal candidate, but never at the cost

of quality, or professionalism. So fortunately, that was not the case here, amongst that large line-up of very talented people, Vicki was head and shoulders my first choice.

As for further turnover, I'll let Vicki perhaps comment on it. Obviously, the change of CEO in any organisation can be disruptive. But I think, given the homogenous nature of the team, and both Andy and Vicki have referred to it as being the best teams that they've work with at Telstra, and certainly from the Board's perspective, I think we also believe it's the best team. They work really well together. And I'd be very disappointed if there was any fallout from these changes. But time will tell, and perhaps Vicki you might like to add a few words on that too.

Vicki Brady:

Yes. Thanks, John, for that, and thanks Encho for the question. Yes, I would echo John's comments. As I said earlier, it's an incredible Executive Team, the best Executive Team I've worked in, in my career. And obviously, over the next few months, I'll make sure I'm engaging closely with each of the team members, as we think about how do they make sure they've got the right challenges and opportunities. But right now, we're very, very focused as a team on completing the job on T22, and absolutely making sure we've got the momentum right as we head into T25. And I feel fortunate I've got close working relationships with all of the team, and certainly being in the CFO role has helped with that. You play a slightly different role in the team. And so I'm looking forward to working closely with all of the team as we move through the transition.

Nicole McKechnie:

Great, thanks, Encho. The next question comes from Darren Leung from Macquarie. Hi, Darren.

Darren Leung:

Good morning, guys. And echoing the above congratulations. And Vicki on your respective new roles. The two quick ones for me, was just on a similar line on the why now, but is there a risk to the ACCC negotiations in relation to the regional deal, just given your involvement in that, Andy?

Then the second one was following on from the T25 strategy, given your involvement, Vicki, I'm keen to understand a bit more detail as to what you'll be working through in the transition period, please.

Andrew Penn:

Hey, thanks very much, Darren, thanks for your kind comments as well. Firstly, on the TPG deal, there's no risk in the sense that it's a binding deal, which is subject to regulatory approval. And so the deal is not dependent on me. I mean, obviously, I signed it off with the Board's approval, but the team worked together, including with Vicki, to develop the deal. And we negotiated, obviously, with TPG/Voda on it. It is now with the ACCC, and the ACCC will go through its process appropriately to assess it. And hopefully we would expect them to approve it. But obviously, that's for them to decide, and for them to go through that process, but it's unaffected by the announcement today. So that's how I would respond on the TPG question, Darren. But Vicki, do you want to comment on the strategy question from Darren?



Vicki Brady: Yes, absolutely. And Darren, again reinforcing, no change in strategy. Obviously, we've already laid out T25 and our ambitions under that out to FY25. And right at the moment, in our normal cycle, we're in the process of the detailed planning for FY23 and beyond. And so the focus as a Leadership Team, and me included right now, is how we make sure we've got our roadmaps mapped out with all of the objectives and initiatives and all of the metrics set out in our internal scorecards. So I see that as that's business as usual, that's normal in our process right now. And I'm heavily engaged in that in my role as CFO. So I think I'm confident, actually, it will be very smooth as we transition through. So all of that very much supported by the processes that we follow internally.

Nicole McKechnie: Okay, thanks, Darren. Next question comes from Lucas Baird, from the AFR. Hi, Lucas.

Lucas Baird: Hi, guys. Congrats, everyone for what's happened today, I guess. I've just got a couple of questions. I think the first one for Andy is, I mean, what exactly caused the penny to drop that now is the time, and is there anything that you will look back on and think that you had unfinished business at Telstra with?

And John, I mean, what do you think Andy's main legacy at Telstra will be, and how the company will be measured going forward? And Vicki, what do you see are the immediate challenges that you're going to face when you hop into the role?

Lucas Baird: Hey, thanks very much, Lucas. And thanks for hooking in. You know, these decisions obviously in life are always difficult. And as I said, it's mixed emotions. I love this job. It's an incredible privilege. I love the company. But also what's most important for me is to do the right thing for the company, for all of our stakeholders. And I think this is an excellent transition point. We're on the cusp of delivering T22. It's fundamentally about setting Telstra up for the future. We've completed a very, very significant transformation. We've announced what comes next, we've got a very clear roadmap. I've worked very closely with Vicki in developing all of that.

And as I say, there's lots of things I'm passionate about, that I really want to continue to make a difference on. I'm passionate about digital leadership, technology innovation, as I mentioned, I do obviously a lot of work in the cybersecurity space in my role at Telstra, but also advising the Australian Government in that regard, I play a role in various different aspects of the arts, again, through supporting Telstra in many of the partnerships that we have. And they're all things that I want to continue to make an impact on. And so the timing for me, is right.

I mean, is there any unfinished business? I think there's always unfinished business. There's always more to do, particularly with a company the scale and the significance and the breadth of Telstra. But I'm proud in terms of the contribution that I've made. And as I say, I

think we're in a vastly different place today, and well set up for the future. And I wish Vicki all the very best. And I know she'll be an incredible Chief Executive in leading the company through that time, and I'll support her over the next several months as we transition to her leadership. So thanks, Lucas, and I'll hand over to John, to take the second part of the question.

Nicole McKechnie: John, you may be on mute.

John Mullen: I am, I am, it's the video COVID world, sorry about that. Yes, so thanks, Lucas. I think the job of any CEO, particularly of a company as large and complex as Telstra is very demanding across a whole broad range of activities and endeavours. But if I had to pick out one, I think that Andy has steered the company through some of the most challenging times in its existence. It's not that long ago, if you think back to the beginning of Andy's tenure, the creation of the NBN effectively cut Telstra in half, took away \$3.5 billion of profit, and left the company in need of a pretty radical transformation, if it was to regain its financial footing.

Andy did that, and the program that he has been undertaking I think has been a tremendous success by anybody's standards. Certainly the digitisation program, as part of that, has been recognised by a lot of telcos around the world is probably one of the leading, if not the leading transformations of a big telco globally. And I think Andy can be exceptionally proud of having steered the company through that, to a time today where things – there's always a lot of unfinished business, as Andy says – but everything's going well. All of our metrics are improving, and we're back into growth, earnings are growing again, and we've got a stable management team, and it's a perfect time to hand over to Vicki.

I would add one thing, which I count as really important, which is Andy has done all of this with humility, and grace, and a leadership style that has been critical, I think, to the success of Telstra in creating the culture that I'm sure Vicki will continue with. There are lots, too many CEOs out there in the world who like hearing the sound of their own voice and their own ego. And that has never been the case with Andy. And I think it is a big part of the success that he's had, and as a result, the company's had.

Nicole McKechnie: Thanks, John. And Vicki?

Vicki Brady: Yes, thanks. And thanks, Lucas, for that question. Yes, I mean, in terms of challenges, as I think about stepping into the Telstra CEO role, it's clearly a role with large scope and scale. And I do feel incredibly fortunate. Being in the role I've been in now for almost three years as CFO, one of the things is, I get to see quite closely, a lot of the time what Andy's got to deal with, and I can observe and see. It is a large scope and scale in terms of being the CEO, the buck stops with you. And so I feel as ready as I could be. And I am also acutely aware until you step into that role, you probably don't feel the full weight of that. And so again, I'm really grateful we do have a five month transition

period, so I can be absolutely as prepared as possible. But I would call out, yes, the scope and scale of the Telstra CEO role. It's large, it's exciting. And it's probably the thing on my mind, as I think about what are some of the challenges stepping into the role.

Nicole McKechnie: Great. Thanks very much, Lucas. Our next question is from Eric Johnston from The Australian. Hi, Eric.

Eric Johnston: Hi, there. Just two parts to my question, as well. We've spoken a little bit about this this morning, but just putting my media hat on, it just seems unusual on the Budget morning, the morning after the Budget, we've got the Chairman overseas, so the timing of this announcement just – something doesn't add up to me. Maybe that's just me.

And the second part for Vicki, specifically; can Telstra be a growth company over time again?

Andrew Penn: Eric, it's Andy. So yes, it is just you. It's my birthday today, actually, by the way. And one of the things I said to John, a few months ago was, this would be a good time for me. I am 60 this time next year. And there's a lot of things that have fallen into place. But you can assume that a process like this has a lot of moving parts to it. So it doesn't all happen by accident. We set this date before the Budget was set, before anything else was set on the 30<sup>th</sup> of March. And as I say for me, I'm incredibly proud, and really pleased to be handing over to Vicki.

But look, I should let John speak as well, because he obviously steered the process. But you and I have known each other a long time, Eric, I can assure you that you're looking for conspiracies that aren't there.

John Mullen: Yes, Eric, not much more to add really than I would say, in all seriousness, this has been a really well thought through and reasoned and measured process. The date was set some while ago, and it was nothing to do with external events or timing anything else that was going on elsewhere. So definitely no conspiracy theories.

Nicole McKechnie: And we live in a hybrid world, so John can come in from Europe, so it's easy. Thanks, Eric. Next question is – and just actually before I go to next question, just if you do have any questions, make sure you do register.

Vicki Brady: There was one final question from Eric, Nic.

Nicole McKechnie: Oh, I apologise. Sorry, I apologise Eric – go.

Vicki Brady: No, no, that's OK. And it was a great question around can Telstra be a growth company again. And so it was pretty exciting in our last set of financial results to see underlying EBITDA return to growth. And obviously, under T25, we've put some bold growth ambitions out there. So can Telstra be a growth company again? Yes, that's absolutely our ambition. And that's stated in T25. And as I spoke to earlier, I think beyond 2025, there are really extraordinary growth ambitions, and areas where we can innovate. So I think the future is a really positive

one for Telstra, and huge credit under Andy's leadership to put us in a position to be able to make the most of those opportunities.

Nicole McKechnie: Thank you. And thank you for reminding me Vicki, too much going on this morning. And we have one more question registered at the moment. So if anyone does have a question, please don't hesitate to register, and press star, one. The next question I have is from Keira Wright from Bloomberg. Good morning, Keira.

Keira Wright: Hi, how's it going? So my question is – firstly, obviously, congratulations on the new appointment. But I'm just wondering, as one of very few female CEOs in Australia, what do you think you'll be bringing to this role? And beyond that, how do you feel being one of the very few women that are in these positions in our country?

Vicki Brady: Well, thanks Keira. Appreciate your question. As I said today, I am proud to be the first female CEO of Telstra. And in particular, I do have two young daughters. So I hope that it inspires them to stay resilient and chase their dreams. And hopefully, that inspires other women and girls as well to do that.

In terms of what I bring to the role, I guess every leader stepping into a CEO role, or any leadership role, brings their own personal experiences and their style. And so for me, what I'm really passionate about, I'm incredibly passionate about customers and delivering for them, and incredibly passionate about the teams I work with, and how we work in a really collaborative way to get behind delivering on bold ambitions that we set. So I'll certainly bring that passion for the customer, passion for our teams.

And so yes, I'm excited, very excited to get the opportunity to lead Telstra as its next CEO. And it's great to see another female leading one of Australia's larger companies. So yes, I'm very proud of that.

Nicole McKechnie: Well, thanks very much, Keira. And thank you, Vicki. We're very excited and proud to have you on board as our next leader as well. So fantastic. We will leave it there, that is the end of our questions today. Thanks everyone for tuning in. It is a busy day, we understand that, but really do appreciate everyone taking the time. It is a momentous day for Telstra, mixed emotions obviously, but a great day. And John, thank you to you for coming in from Europe as well, and enjoy your sleep.

Thanks, everyone, and have a great day. Cheers.